

'Treasury' trove of silver dollars is misleading

By Roger Boye

This week's column answers more questions about coins and currency.

Q—In mid-April I received a letter [copy enclosed] from the Treasury Department selling "officially released, government-guaranteed Carson City silver dollars" for \$375 each, "an incredible one-half of the retail price of \$750." These coins are more than 100 years old, but are they really a bargain?

R.S., Chicago

A—No. Coin dealers throughout the nation are offering uncirculated Carson City dollars—dated 1882, 1883 and 1884 and housed in "official government holders"—for \$150 or less.

Despite the large words "Treasury Department" at the top of the letter you received and the salutation "Dear United States Citizen," the actual seller is the "Treasury Department" of the "1st National Reserve" of Beaumont, Tex. The company's sales material also contains other misleading or incorrect statements.

Carson City dollars in special holders are part of a \$3-million coin hoard sold by the U.S. General Services Administration between 1972 and 1980. Prices varied by dates and other factors, but some Carson City dollars went for as little as \$15 each.

Q—I own a series 1934 \$500 bill in uncirculated condition. Does it have any value?

S.E., Oakbrook Terrace

A—Your keepsake still is "legal tender" for \$500, but any additional premium is difficult to calculate. High-denomination bills are traded infrequently because few hobbyists can afford to collect them.

One Chicago currency dealer believes your bill might retail for \$650. However, two other dealers and several currency catalogues won't even hazard guess-estimates because of the thin market.

Q—Are \$2 bills worth saving? We've got several, including some from the 1960s.

R.W., Glencoe

A—The answer depends on the series years, condition of each bill and other factors. But in general, "deuce notes" of series 1963, 1963-A and 1976—the most common varieties—have little or no special value among collectors, even if the bills are "crisp, uncirculated."

The rarest specimens printed during this century are the series 1928-B \$2 bills, which retail for up to \$500 each.